

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND
YEAR ENDED 31ST MARCH 2013**

Rs. in Lacs

PART I		3 months ended (Audited)	3 months ended (Unaudited)		Year ended (Audited)	15 months ended (Audited)
Sl. No.	Particulars	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
1.	Income from Operations					
	(a) Net Sales/ Income from operations (Net of Excise duty)	17,045	17,327	17,099	67,778	82,147
	(b) Other operating income	407	154	188	1,073	929
	Total income from operation (net)	17,452	17,481	17,287	68,851	83,076
2.	Expenses					
	(a) Cost of materials consumed	5,938	6,941	8,716	27,361	39,697
	(b) Purchase of stock-in-trade	2,650	4,259	3,126	14,531	11,240
	(c) Changes in inventories of finished goods, work in progress, stock-in-trade	1,486	(649)	(974)	(153)	(2,834)
	(d) Employee benefits expenses	1,345	1,387	1,048	5,227	6,128
	(e) Depreciation and amortisation expense	345	348	336	1,391	1,488
	(f) Other expenses	3,532	3,940	3,254	14,539	18,211
	Total Expenses	15,296	16,226	15,506	62,896	73,930
3.	Profit from operations before other income, finance cost & exceptional items (1-2)	2,156	1,255	1,781	5,955	9,146
4.	Other income	107	79	658	548	2,032
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,263	1,334	2,439	6,503	11,178
6.	Finance costs	44	22	45	120	122
7.	Profit from ordinary activities before tax (5-6)	2,219	1,312	2,394	6,374	11,056
8.	Tax Expense					
	- Current	750	526	585	2,123	2,894
	- Deferred	(44)	(104)	8	(173)	97
		706	422	593	1,950	2,991
9.	Net Profit for the period (7-8)	1,513	890	1,801	4,424	8,065
10.	Paid-up share capital – Equity (of Rs. 10/- each)	6,372	6,372	6,372	6,372	6,372
11.	Reserves as per balance sheet	N.A.	N.A.	N.A.	27,774	24,940
12.	Earnings per Share (Basic & Diluted) Rs.	2.37*	1.40*	2.83*	6.94	12.66*
	<i>(See accompanying note to the financial results)</i>					

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Timken India Limited
A Timken Company Subsidiary
39-42, Electronics City, Phase II
Hosur Road
Bangalore – 560 100

Telephone: 91-080- 41362001

sanjay.koul@timken.com

Registered Office: 39-42, Electronic City, Phase II, Hosur Road, Bangalore 560 100

PART II						
A. PARTICULARS OF SHAREHOLDING						
1.	Public shareholding					
	(a) Number of Shares	12,734,862	12,734,862	12,734,862	12,734,862	12,734,862
	(b) Percentage of shareholding	19.98	19.98	19.98	19.98	19.98
2	Promoters & promoter group shareholdings					
	(a) Pledged / Encumbered					
	(i) Number of Shares	Nil	Nil	Nil	Nil	Nil
	(ii) Percentage of shares (as a % of total shareholding of promoter & Promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Percentage of shares (as a % of total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered					
	a. Number of Shares	50,999,988	50,999,988	50,999,988	50,999,988	50,999,988
	b. Percentage of shares (as a % of total shareholding of promoter & Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	c. Percentage of shares (as a % of total share capital of the Company)	80.02%	80.02%	80.02%	80.02%	80.02%
Particulars		3 months ended (31/03/2013)				
B. INVESTOR (QUERIES)						
Pending at beginning of the quarter				Nil		
Received during the quarter				191		
Disposed of during the quarter				191		
Remaining unresolved at the end of the quarter				Nil		

* Not Annualised

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2013**Rs. in lacs**

Particulars		As at 31 March 2013 (Audited)	As at 31 March 2012 (Unaudited) *
EQUITY AND LIABILITIES			
a)	Shareholders' funds		
	(i) Share Capital	6,372	6,372
	(ii) Reserves and Surplus	27,774	24,940
		34,146	31,312
b)	Non current liabilities		
	(i) Long term Liabilities	133	120
	(ii) Long-term Provisions	857	736
		990	856
c)	Current liabilities		
	(i) Short-term borrowings	-	1,478
	(ii) Trade payables	6,582	9,739
	(iii) Other current liabilities	2,059	1,871
	(iv) Short-term provisions	2,535	677
		11,176	13,765
	Total Equity and Liabilities	46,312	45,933

ASSETS			
d)	Non-current assets		
	(i) Fixed assets		
	(ii) Non-current investments	10,485	8,988
	(iii) Deferred tax assets (net)	3	3
	(iv) Long-term loans and advances	442	269
		1,260	1,255
		12,190	10,515
e)	Current assets		
	(i) Current investments		
	(ii) Inventories	3,185	6,587
	(iii) Trade receivables	14,033	14,758
	(iv) Cash and bank balances	12,943	10,935
	(v) Short-term loans and advances	1,404	1,178
	(vi) Other current assets	1,305	1,296
		1,252	664
		34,122	35,418
	Total Assets	46,312	45,933

* The statutory accounts for the fifteen months period ended 31 March 2012 were prepared under pre-revised Schedule VI format and audited by the Statutory Auditors. The Balance Sheet items as at 31 March 2012 as appearing above, have been rearranged / regrouped to conform to the revised Schedule VI format which have not been audited by the Statutory Auditors.

NOTES:

1. The Company manufactures and trades in bearings & related components which is a single business segment. Accordingly, no separate segment information is furnished.
2. There were no exceptional / extra ordinary items during the respective periods reported above.
3. Previous period's figures have been regrouped, wherever necessary.
4. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2013 and the unaudited published year-to-date figures up to 31 December 2012, being the date of the end of the third quarter of the financial year which were subjected to limited review.
5. Subsequent to the year end, the Company has issued 4,265,134 nos. of equity shares @ Rs. 120 per share, through the Institutional Placement Program in accordance with Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, to comply with the requirement to maintain a minimum public shareholding of 25% in listed companies.
6. The Board has recommended, subject to approval of the shareholders at the next Annual General Meeting, payment of dividend of Rs. 2 (31 March 2012 – Rs. 20) per equity share of Rs. 10 each fully-paid. This dividend, if approved, will be paid to those shareholders or beneficial owners for dematerialized shares, whose names will appear on the Register of Members of the Company as at the close of business on 24 July 2013.

7. The statement of assets and liabilities as at 31 March 2013 is given above.
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 27 May 2013.

By order of the Board



Sanjay Koul
Managing Director

Mumbai
27 May 2013